



EORAC Projections Review

Erin Phipps, LSO Revenue
Analyst

Committee Projections with Ad Hoc Members (Pages 1-2)



**2023 Joint Legislative
Economic Outlook and Revenue Assessment Committee
General Fund Revenue Projections with Ad Hoc Members**

FY 2022 Revenues \$6,197.6 Millions of Dollars

Participant	Rank #1	FY 2023 Estimate	FY 22-23 Change	Rank #2	FY 2024 Estimate	FY 23-24 Change	Rank #3	FY 2025 Estimate	FY 24-25 Change	Rank #4	Three-year Estimate
Governor's Forecast	2	\$5,867.9	(5.3%)	1	\$5,547.1	(5.5%)	8	\$6,032.9	8.8%	7	\$17,447.9
Rep. Furniss	3	\$5,869.1	(5.3%)	2	\$5,563.9	(5.2%)	1	\$5,675.2	2.0%	3	\$17,108.2
Rep. Monks	5	\$5,900.0	(4.8%)	3	\$5,600.0	(5.1%)	3	\$5,880.0	5.0%	5	\$17,380.0
Sen. Burtenshaw	6	\$5,900.1	(4.8%)	4	\$5,611.0	(4.9%)	4	\$5,891.6	5.0%	6	\$17,402.7
Rep. Miller	1	\$5,827.7	(6.0%)	5	\$5,709.2	(2.0%)	2	\$5,766.3	1.0%	4	\$17,303.2
Sen. Adams	11	\$6,073.6	(2.0%)	6	\$5,724.4	(5.7%)	5	\$5,900.0	3.1%	8	\$17,698.0
Rep. Horman	12	\$6,079.8	(1.9%)	7	\$5,788.0	(4.8%)	6	\$5,903.8	2.0%	9	\$17,771.6
Sen. Grow	7	\$6,000.0	(3.2%)	8	\$5,800.0	(3.3%)	7	\$6,000.0	3.4%	10	\$17,800.0
Universities	4	\$5,883.8	(5.1%)	9	\$5,866.7	(0.3%)	9	\$6,280.3	7.0%	11	\$18,030.8
Sen. Cook	10	\$6,068.9	(2.1%)	10	\$6,186.8	1.9%	12	\$6,360.6	2.8%	13	\$18,616.3
Committee Average	16	\$6,178.3	(0.3%)	11	\$6,192.2	0.2%	15	\$6,468.3	4.5%	14	\$18,838.8
Rep. Yamamoto	8	\$6,049.0	(2.4%)	12	\$6,230.0	3.0%	10	\$6,331.5	1.6%	12	\$18,610.5
Sen. Bjerke	17	\$6,212.0	0.2%	13	\$6,249.0	0.6%	20	\$6,752.0	8.0%	19	\$19,213.0
Associated Taxpayers	13	\$6,111.8	(1.4%)	14	\$6,257.4	2.4%				1	\$12,369.2
Rep. Vander Woude	9	\$6,060.1	(2.2%)	15	\$6,261.7	3.3%	16	\$6,517.7	4.1%	15	\$18,839.5
* Committee Median	14	\$6,144.9	(0.9%)	15	\$6,261.7	1.9%	13	\$6,435.0	2.8%	16	\$18,841.6
Sen. VanOrden	14	\$6,144.9	(0.9%)	17	\$6,302.0	2.6%	17	\$6,530.5	3.6%	17	\$18,977.4
Rep. Nash	20	\$6,352.5	2.5%	18	\$6,352.5	0.0%	18	\$6,670.2	5.0%	21	\$19,375.2
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Pessimistic to Optimistic

Range of Participants \$655.5 \$1,191.0 \$2,324.8 \$4,057.4

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* Committee Median	14	\$6,144.9	(0.9%)	15	\$6,261.7	1.9%	13	\$6,435.0	2.8%	16	\$18,841.6
Sen. VanOrden	14	\$6,144.9	(0.9%)	17	\$6,302.0	2.6%	17	\$6,530.5	3.6%	17	\$18,977.4
Rep. Nash	20	\$6,352.5	2.5%	18	\$6,352.5	0.0%	18	\$6,670.2	5.0%	21	\$19,375.2
Rep. Wisniewski	19	\$6,327.7	2.1%	19	\$6,365.7	0.6%	11	\$6,353.0	(0.2%)	18	\$19,046.4
Rep. Clow	21	\$6,355.0	2.5%	20	\$6,435.0	1.3%	13	\$6,435.0	0.0%	20	\$19,225.0
Rep. Dixon	18	\$6,321.6	2.0%	21	\$6,448.0	2.0%	19	\$6,673.7	3.5%	22	\$19,443.3
Rep. Necochea	24	\$6,477.7	4.5%	22	\$6,600.0	1.9%	22	\$6,930.0	5.0%	24	\$20,007.7
Sen. Just	23	\$6,404.0	3.3%	23	\$6,620.7	3.4%	21	\$6,929.7	4.7%	23	\$19,954.4
Tax Commission	24	\$6,477.7	4.5%	24	\$6,667.9	2.9%				2	\$13,145.6
Sen. Ward-Engelking	24	\$6,477.7	4.5%	25	\$6,687.9	3.2%	25	\$8,000.0	19.6%	27	\$21,165.6
Sen. Rabe	27	\$6,483.2	4.6%	26	\$6,744.7	4.0%	23	\$7,083.4	5.0%	25	\$20,311.3
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Sorted by FY 2024 Estimate
Pessimistic to Optimistic

Range of Participants **\$655.5** **\$1,191.0** **\$2,324.8** **\$4,057.4**

* The Committee Median is the midpoint of the eleventh and twelfth committee members' estimates in the ordered set of twenty-three members.

Diff. Com. Median from Governor **\$277.0** **\$714.6** **\$402.1**

Percent Diff. from Gov Forecast **4.7%** **12.9%** **6.7%**



**2023 Joint Legislative
Economic Outlook and Revenue Assessment Committee
General Fund Revenue Projections with Ad Hoc Members**

FY 2022 Revenues \$6,197.6 Millions of Dollars

Participant	Rank #1	FY 2023 Estimate	FY 22-23 Change	Rank #2	FY 2024 Estimate	FY 23-24 Change	Rank #3	FY 2025 Estimate	FY 24-25 Change	Rank #4	Three-year Estimate
Governor's Forecast	2	\$5,867.9	(5.3%)	1	\$5,547.1	(5.5%)	8	\$6,032.9	8.8%	7	\$17,447.9
Rep. Furniss	3	\$5,869.1	(5.3%)	2	\$5,563.9	(5.2%)	1	\$5,675.2	2.0%	3	\$17,108.2
Rep. Monks	5	\$5,900.0	(4.8%)	3	\$5,600.0	(5.1%)	3	\$5,880.0	5.0%	5	\$17,380.0
Sen. Burtenshaw	6	\$5,900.1	(4.8%)	4	\$5,611.0	(4.9%)	4	\$5,891.6	5.0%	6	\$17,402.7
Rep. Miller	1	\$5,827.7	(6.0%)	5	\$5,709.2	(2.0%)	2	\$5,766.3	1.0%	4	\$17,303.2
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Sen. Cook	10	\$6,068.9	(2.1%)	10	\$6,186.8	1.9%	12	\$6,360.6	2.8%	13	\$18,616.3
Committee Average	16	\$6,178.3	(0.3%)	11	\$6,192.2	0.2%	15	\$6,468.3	4.5%	14	\$18,838.8
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Sorted by FY 2024 Estimate
Pessimistic to Optimistic

Range of Participants \$655.5 \$1,191.0 \$2,324.8 \$4,057.4

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Percent Diff. from Gov Forecast 4.7% 12.9% 6.7%



2023 Joint Legislative Economic Outlook and Revenue Assessment Committee

General Fund Revenue Projections with Ad Hoc Members

FY 2022 Revenues **\$6,197.6** Millions of Dollars

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Sorted by FY 2024 Estimate
Pessimistic to Optimistic

Range of Participants **\$655.5** **\$1,191.0** **\$2,324.8** **\$4,057.4**

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Diff. Com. Median from Governor **\$277.0** **\$714.6** **\$402.1**

Percent Diff. from Gov Forecast **4.7%** **12.9%** **6.7%**



2023 Joint Legislative Economic Outlook and Revenue Assessment Committee

General Fund Revenue Projections with Ad Hoc Members

FY 2022 Revenues \$6,197.6 Millions of Dollars

Participant	Rank #1	FY 2023 Estimate	FY 22-23 Change	Rank #2	FY 2024 Estimate	FY 23-24 Change	Rank #3	FY 2025 Estimate	FY 24-25 Change	Rank #4	Three-year Estimate
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Sorted by FY 2024 Estimate
Pessimistic to Optimistic

Range of Participants \$655.5 \$1,191.0 \$2,324.8 \$4,057.4

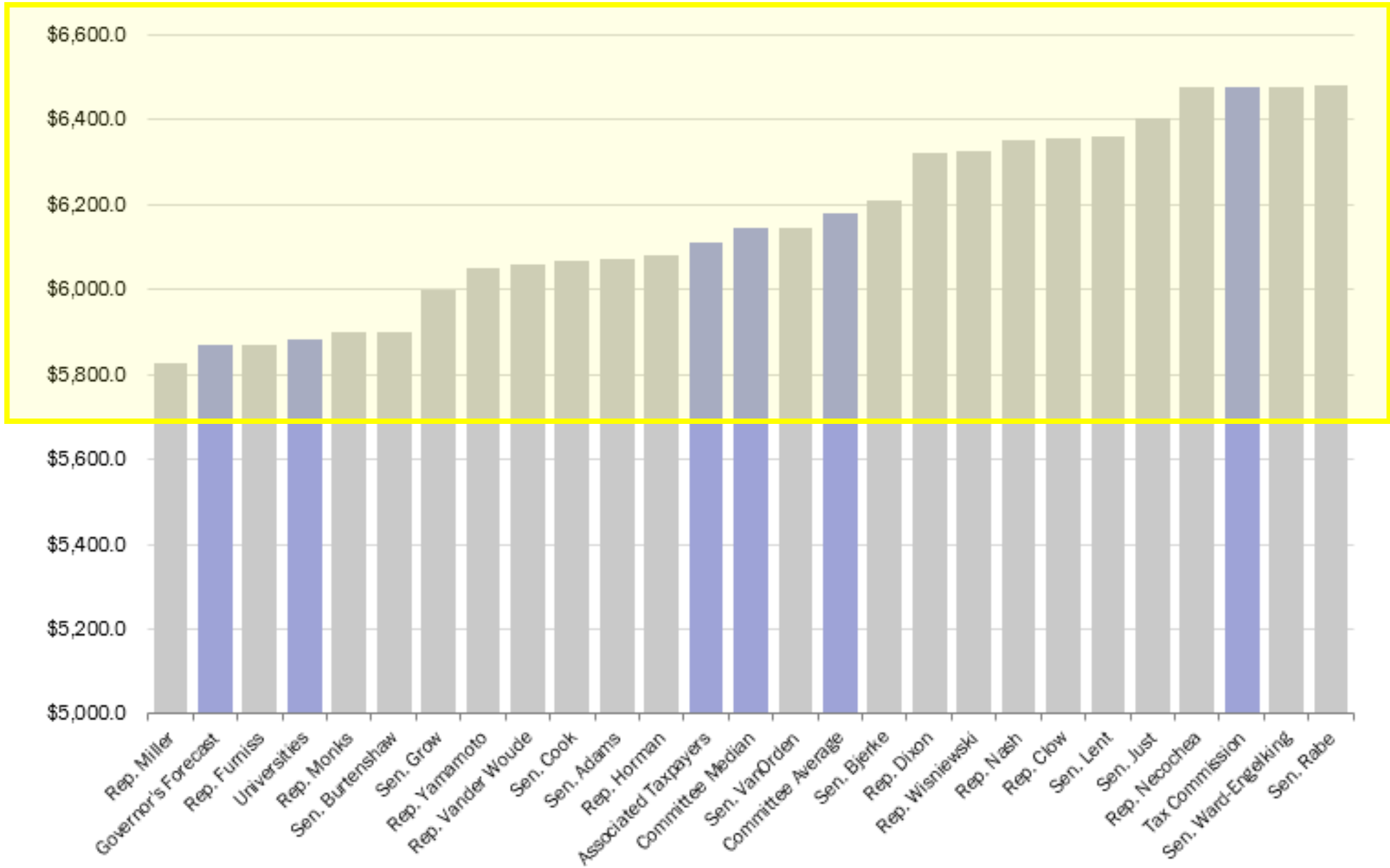
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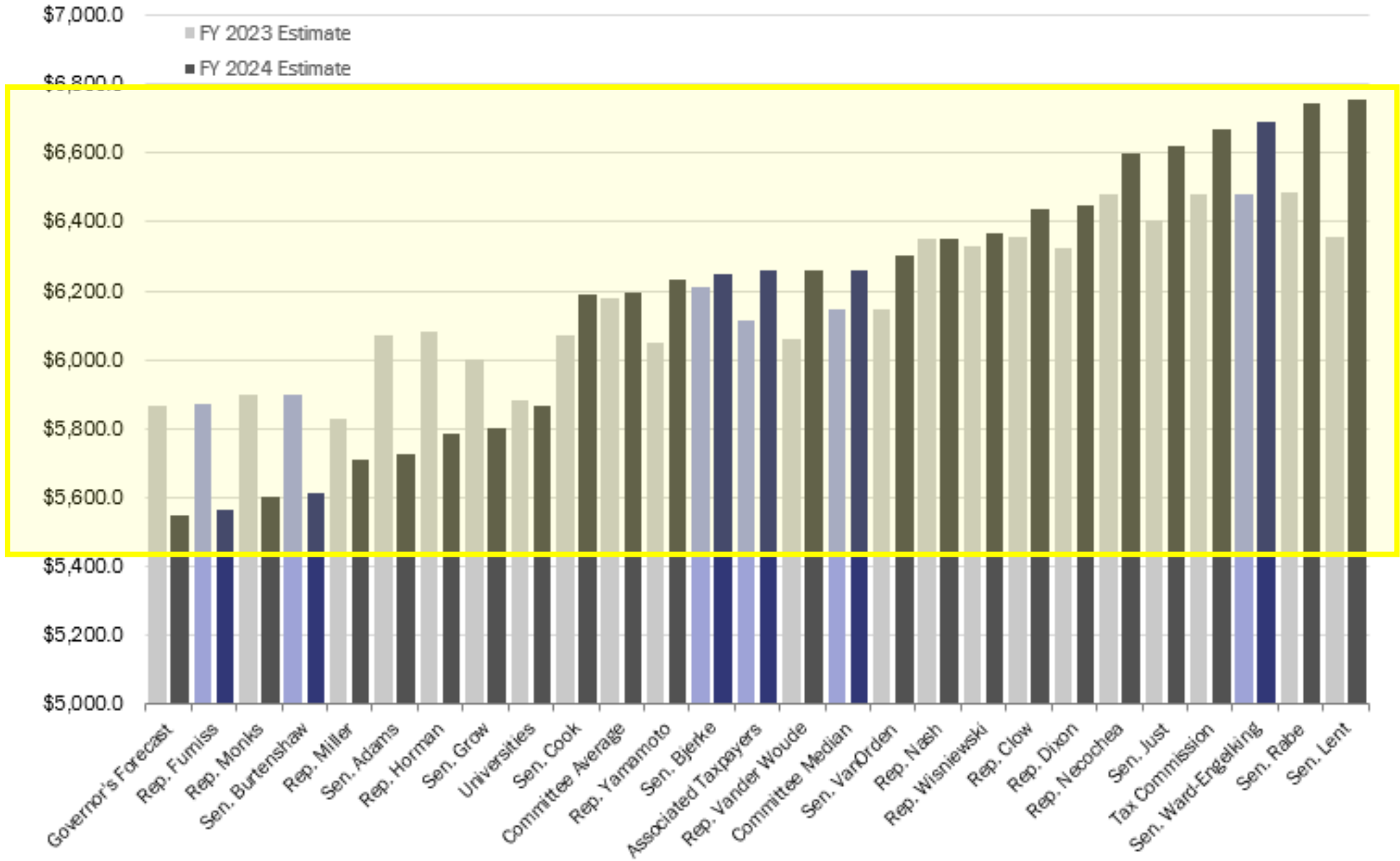
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General Fund Revenue Projections with Ad Hoc Members



General Fund Revenue Projections with Ad Hoc Members



Committee Projections without Ad Hoc Members (Page 3-4)



**2023 Joint Legislative
Economic Outlook and Revenue Assessment Committee
General Fund Revenue Projections**

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Pessimistic to Optimistic

Range of Participants \$650.0 \$1,154.9 \$2,233.7 \$3,862.4

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Diff. Com. Median from Governor	\$244.5	\$708.3	\$443.5
Percent Diff. from Gov Forecast	4.2%	12.8%	7.4%



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FY 2022 Revenues \$6,197.6 Millions of Dollars

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Governor's Forecast	2	\$5,867.9	(5.3%)	1	\$5,547.1	(5.5%)	7	\$6,032.9	8.8%	6	\$17,447.9
Rep. Monks	4	\$5,900.0	(4.8%)	2	\$5,600.0	(5.1%)	2	\$5,880.0	5.0%	4	\$17,380.0
Sen. Burtenshaw	5	\$5,900.1	(4.8%)	3	\$5,611.0	(4.9%)	3	\$5,891.6	5.0%	5	\$17,402.7
Rep. Miller	1	\$5,827.7	(6.0%)	4	\$5,709.2	(2.0%)	1	\$5,766.3	1.0%	3	\$17,303.2
Sen. Adams	10	\$6,073.6	(2.0%)	5	\$5,724.4	(5.7%)	4	\$5,900.0	3.1%	7	\$17,698.0
Rep. Horman	11	\$6,079.8	(1.9%)	6	\$5,788.0	(4.8%)	5	\$5,903.8	2.0%	8	\$17,771.6
Sen. Grow	6	\$6,000.0	(3.2%)	7	\$5,800.0	(3.3%)	6	\$6,000.0	3.4%	9	\$17,800.0
Universities	3	\$5,883.8	(5.1%)	8	\$5,866.7	(0.3%)	8	\$6,280.3	7.0%	10	\$18,030.8
Committee Average	15	\$6,170.2	(0.4%)	9	\$6,186.7	0.3%	13	\$6,484.6	4.8%	14	\$18,841.6
Sen. Cook	9	\$6,068.9	(2.1%)	10	\$6,186.8	1.9%	10	\$6,360.6	2.8%	12	\$18,616.3
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*Committee Median	13	\$6,112.4	(1.4%)	13	\$6,255.4	2.3%	12	\$6,476.4	3.5%	15	\$18,844.1
Associated Taxpayers	12	\$6,111.8	(1.4%)	14	\$6,257.4	2.4%				1	\$12,369.2
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Range of Participants		\$650.0			\$1,154.9			\$2,233.7			\$3,862.4

Sorted by FY 2024 Estimate
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Rep. Monks	4	\$5,900.0	(4.8%)	2	\$5,600.0	(5.1%)	2	\$5,880.0	5.0%	4	\$17,380.0
Sen. Burtenshaw	5	\$5,900.1	(4.8%)	3	\$5,611.0	(4.9%)	3	\$5,891.6	5.0%	5	\$17,402.7
Rep. Miller	1	\$5,827.7	(6.0%)	4	\$5,709.2	(2.0%)	1	\$5,766.3	1.0%	3	\$17,303.2
Sen. Adams	10	\$6,073.6	(2.0%)	5	\$5,724.4	(5.7%)	4	\$5,900.0	3.1%	7	\$17,698.0
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Participant	Rank #1	FY 2023 Estimate	FY 22-23 Change	Rank #2	FY 2024 Estimate	FY 23-24 Change	Rank #3	FY 2025 Estimate	FY 24-25 Change	Rank #4	Three-year Estimate
Governor's Forecast	2	\$5,867.9	(5.3%)	1	\$5,547.1	(5.5%)	7	\$6,032.9	8.8%	6	\$17,447.9
Rep. Monks	4	\$5,900.0	(4.8%)	2	\$5,600.0	(5.1%)	2	\$5,880.0	5.0%	4	\$17,380.0
Sen. Burtenshaw	5	\$5,900.1	(4.8%)	3	\$5,611.0	(4.9%)	3	\$5,891.6	5.0%	5	\$17,402.7
Rep. Miller	1	\$5,827.7	(6.0%)	4	\$5,709.2	(2.0%)	1	\$5,766.3	1.0%	3	\$17,303.2
Sen. Adams	10	\$6,073.6	(2.0%)	5	\$5,724.4	(5.7%)	4	\$5,900.0	3.1%	7	\$17,698.0
Rep. Horman	11	\$6,079.8	(1.9%)	6	\$5,788.0	(4.8%)	5	\$5,903.8	2.0%	8	\$17,771.6
Sen. Grow	6	\$6,000.0	(3.2%)	7	\$5,800.0	(3.3%)	6	\$6,000.0	3.4%	9	\$17,800.0
Universities	3	\$5,883.8	(5.1%)	8	\$5,866.7	(0.3%)	8	\$6,280.3	7.0%	10	\$18,030.8
Committee Average	15	\$6,170.2	(0.4%)	9	\$6,186.7	0.3%	13	\$6,484.6	4.8%	14	\$18,841.6
Sen. Cook	9	\$6,068.9	(2.1%)	10	\$6,186.8	1.9%	10	\$6,360.6	2.8%	12	\$18,616.3
Rep. Yamamoto	7	\$6,049.0	(2.4%)	11	\$6,230.0	3.0%	9	\$6,331.5	1.6%	11	\$18,610.5
Sen. Bjerke	16	\$6,212.0	0.2%	12	\$6,249.0	0.6%	18	\$6,752.0	8.0%	17	\$19,213.0
*Committee Median	13	\$6,112.4	(1.4%)	13	\$6,255.4	2.3%	12	\$6,476.4	3.5%	15	\$18,844.1
Associated Taxpayers	12	\$6,111.8	(1.4%)	14	\$6,257.4	2.4%				1	\$12,369.2
Rep. Vander Woude	8	\$6,060.1	(2.2%)	15	\$6,261.7	3.3%	14	\$6,517.7	4.1%	13	\$18,839.5
Sen. VanOrden	14	\$6,144.9	(0.9%)	16	\$6,302.0	2.6%	15	\$6,530.5	3.6%	16	\$18,977.4
Rep. Nash	18	\$6,352.5	2.5%	17	\$6,352.5	0.0%	16	\$6,670.2	5.0%	19	\$19,375.2
Rep. Clow	19	\$6,355.0	2.5%	18	\$6,435.0	1.3%	11	\$6,435.0	0.0%	18	\$19,225.0
Rep. Dixon	17	\$6,321.6	2.0%	19	\$6,448.0	2.0%	17	\$6,673.7	3.5%	20	\$19,443.3
Rep. Necochea	22	\$6,477.7	4.5%	20	\$6,600.0	1.9%	20	\$6,930.0	5.0%	22	\$20,007.7
Sen. Just	21	\$6,404.0	3.3%	21	\$6,620.7	3.4%	19	\$6,929.7	4.7%	21	\$19,954.4
Tax Commission	22	\$6,477.7	4.5%	22	\$6,667.9	2.9%				2	\$13,145.6
Sen. Ward-Engelking	22	\$6,477.7	4.5%	23	\$6,687.9	3.2%	22	\$8,000.0	19.6%	24	\$21,165.6
Sen. Lent	20	\$6,358.8	2.6%	24	\$6,754.9	6.2%	21	\$7,250.9	7.3%	23	\$20,364.6

Sorted by FY 2024 Estimate
Pessimistic to Optimistic

Range of Participants \$650.0 \$1,154.9 \$2,233.7 \$3,862.4

* The Committee Median is the average of the ninth and tenth committee members' estimates in the ordered set of eighteen members.

Diff. Com. Median from Governor	\$244.5	\$708.3	\$443.5
Percent Diff. from Gov Forecast	4.2%	12.8%	7.4%



General Fund Revenue Projections

\$8,000.0

\$7,500.0

\$7,000.0

FY 2023 Estimate

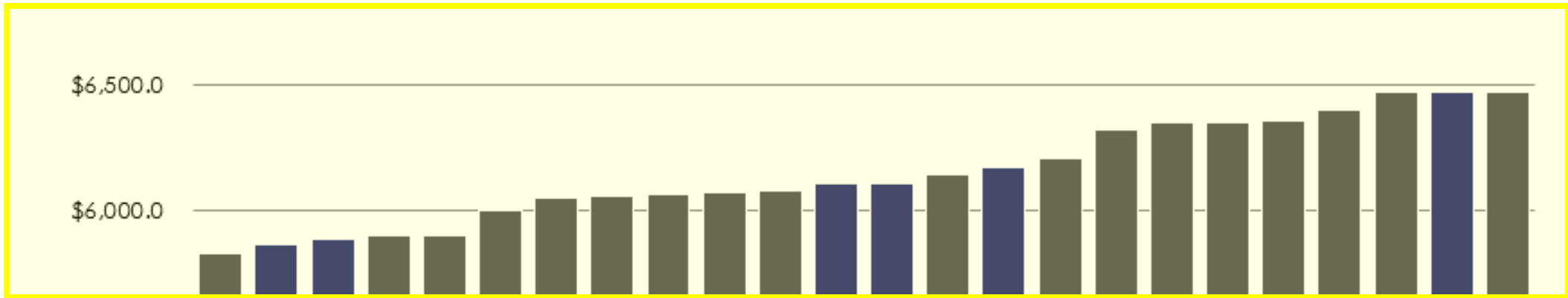
\$6,500.0

\$6,000.0

\$5,500.0

\$5,000.0

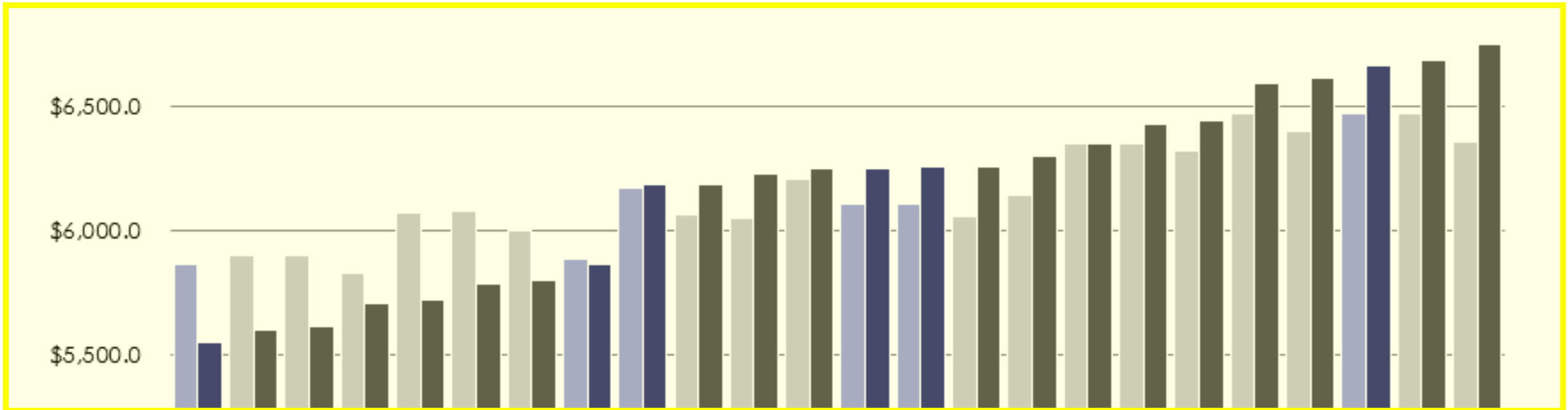
Rep. Miller
Governor's Forecast
Universities
Rep. Monks
Sen. Burtenshaw
Sen. Grow
Rep. Yamamoto
Rep. Vander Woude
Sen. Cook
Sen. Adams
Rep. Horman
Associated Taxpayers
*Committee Median
Sen. VanOrden
Committee Average
Sen. Bjerke
Rep. Dixon
Rep. Nash
Rep. Clow
Sen. Lent
Sen. Just
Rep. Necochea
Tax Commission
Sen. Ward-Engelking



General Fund Revenue Projections

\$8,000.0
\$7,500.0
\$7,000.0

■ FY 2023 Estimate
■ FY 2024 Estimate



General Fund Revenue Projections

